

## The main approaches to the cluster development in the Russian economy

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### Abstract

The article deals with the analysis of the existing approaches to the cluster development in the regional economy. The author examines such notions as the cluster core, the intersectorial clusters, defines their structure, the functions of their constituents and their role in the development of the innovation system. The author explores the factors determining the cluster development, moreover, he considers the sectorial clusters as the innovation growth points and discloses their significance as an institutional economic mechanism encouraging the growth of the business and innovation activity in the region and facilitating the modernization of the economy in whole. A special attention is paid to startups as the key elements of the regional innovation system. The author treats the cluster as one of the fundamental tools of the economic analysis, which could disclose the innovation potential of the region, of the sector or the country in whole at the regional and macrolevels.

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### Keywords

Cluster development, Innovative economy, Regional economy

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